

## From Technical Analyst's Desk

**NIFTY (17,594)**

 Support - 17,300  
 Resistance - 17,800

• We can expect Nifty to bounce back to 17800 levels.

**BANK NIFTY (41,251)**

 Support - 40,300  
 Resistance - 42,000

• We can expect bank nifty to bounce back to 42000 levels.

### Top Pick for the day

POSITIONAL CALL	
Company Name	Bharti Airtel
Entry Price	755
Target	790
Stop Loss	735
Previous Closing Price	764
Current Return	1%
Potential Return	3%

### Positional Calls (15 days)

Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
Power Grid	218	228	212	222	2%	3%
Axis Bank	855	905	825	853	0%	6%
HDFC	2620	2740	2540	2646	1%	4%
Asian Paint	2780	2900	2700	2829	2%	3%
Tata Chemicals	985	1035	960	1008	2%	3%
HCL Technologies	1100	1160	1060	1119	2%	4%

### Futures Calls

Position	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current Return	Potential Return
LONG	Indusind Bank	1100	1140	1070	1131	3%	1%
LONG	Kotak Mahindra Bank	1750	1840	1690	1758	0%	5%
LONG	LIC Housing Finance	358	378	344	362	1%	4%
LONG	Hindalco	420	436	410	419	0%	4%

## From Fundamental Analyst's Desk

### Fundamental Calls (12 months)

Company Name	Entry Price*	Target	Previous Closing Price	Current return	Potential return
Muthoot Finance	1091	1550	950	-13%	63%
Maruti Suzuki	8641	10629	8601	0%	24%
Eicher Motors	3161	4375	3127	-1%	40%
Ashok Leyland	141	170	145	3%	17%

### Technofunda Calls (4-6 months)

Company Name	Entry Price*	Target	Stop loss	Previous Closing Price	Current return	Potential return
Indian Energy Exchange Ltd	142	180	120	145	2%	24%
Ipca Laboratories Ltd	800	1200	730	801	0%	50%

### Union Budget Picks

Investment Horizon	Company Name	Entry Price*	Target	Stop Loss	Previous Closing Price	Current return	Potential return
6-12 months	Tata Motors	447	510	380	428	-4%	19%
>12 months	VST Industries	2964	3800	2770	3163	7%	20%
>12 months	HCL Technologies	1132	1350	1020	1119	-1%	21%

## STOCK SPECIFIC NEWS

▲ Positive    ■ Neutral    ▼ Negative

- ▲ Mahindra & Mahindra Financial Services: The non-banking finance company estimated the total disbursement of approximately Rs 4,185 crore for February 2023, a 53% growth over February 2022. The loan book in February 2023 grew further by 1.5% over January 2023. The collection efficiency was at 97% for February 2023 compared to 98% achieved in February 2022.
- ▲ Hindustan Petroleum Corporation: The oil retailer has raised Rs 1,650 crore via non-convertible taxable debentures on private placement basis. The company will utilise these funds for refinancing of existing borrowings and/or capital expenditure, including recoupment of expenditure already incurred and/or for any other purpose in the ordinary course of business.
- ▲ MOIL: The state-owned manganese ore producer has announced production of 1.31 lakh tonnes of manganese ore in February 2023, a 10% growth over the same period last year. Manganese ore sales at 1.32 lakh tonnes during the month increased by 19% YoY.
- ▲ The services Purchasing Managers' Index climbed to 59.4 in February from 57.2 in January. A score above 50 indicates expansion in the sector. New orders received by Indian service providers rose further in February, and at the fastest pace in twelve years, as competitive pricing boosted sales. The consumer services segment logged the fastest gain in sales among the four monitored sub-sectors.
- The Board of Directors of Vedanta Limited has approved third interim dividend of ₹13 a share i.e. 1,300 per cent for the financial year 2021-22 amounting to ₹4,832 crore. The record date for the purpose of payment of dividend is March 10. Earlier, Vedanta paid an interim dividend ₹18.50 a share (September 2021) and ₹13.50 a share (December 2021) as dividend.
- ABB India has completed the sale of its turbocharger business to Turbocharging Industries and Services India, as a going concern, on a slump sale basis to its wholly owned subsidiary for ₹310 crore. It may be recalled that ABB India had incorporated Turbocharging Industries and Services India only this January.
- M&M Financial Services reported a total disbursement of Rs 4,185 crore in February, delivering 53% growth over February 2022. Consequently, the loan book grew further by 1.5% over January 2023. The collection efficiency (CE) was at 97% for February 2023 compared to 98% achieved in February 2022.

### Trading Guideline

- ❖ This model is based on the premise that the PIVOT is the most important price level that decides the intraday trend. Much like how the door or a window hangs by a hinge and sways in the wind, the intraday trend also hangs by this PIVOT LEVEL and swings because of the Demand supply, volatility and market sentiments prevailing in the market. Hence its importance in intraday trading.
- ❖ Wait for the market price to stabilize after opening the first 30 minutes of trading.
- ❖ Opening Price is considered around the close of the Previousday. Avoid BUYING if prices open abnormally high and avoid selling if prices open too low.
- ❖ If the market price is stable above the pivot level after 20-30 minutes of opening, then GO LONG and book profit near the resistant level (R1 & R2).
- ❖ If the market price is stable below the pivot level after 20-30 minutes of opening, then GO SHORT and book profit near the support level (S1 & S2)

### Stop Loss

Since you are aware of the 'potential returns at the time of initiating an intraday trade (difference between the entry price and profit targets), you should set up an appropriate STOP LOSS around 1% above / below of the trade price or a level comfortable to you, to protect yourself if the market turns and goes against you.

### Alternate Strategy

If you have already initiated a trade with clear-cut profit targets and a stop loss level, and find during the course of the trading day that the market turns and goes the other way and crosses the TREND LEVEL, then trade again: For instance, if your first trade was a LONG trade and the market price drops through the TREND LEVEL to lower price levels, then GO SHORT and if your first trade was a SHORT trade and the market price rises through the TREND LEVEL to higher price levels, then GO LONG.

**S1, S2 are the immediate support levels.**

**R1, R2 are the immediate resistance levels.**

### Pivot Table - NIFTY 50

	S1	S2	PIVOT	R1	R2
ADANIENT	1764	1614	1835	1984	2055
ADANIPTS	657	627	680	710	734
APOLLOHOSP	4389	4366	4417	4441	4468
ASIANPAINT	2809	2789	2831	2851	2872
AXISBANK	848	841	854	861	867
BAJAJ-AUTO	3709	3678	3729	3760	3779
BAJAJFINSV	1344	1336	1354	1362	1373
BAJFINANCE	6060	6033	6101	6128	6169
BHARTIARTL	753	737	760	776	782
BPCL	319	318	322	323	325
BRITANNIA	4368	4342	4406	4432	4471
CIPLA	871	867	882	886	897
COALINDIA	221	220	224	225	228
DIVISLAB	2828	2811	2859	2876	2907
DRREDDY	4391	4333	4419	4478	4506
EICHERMOT	3109	3093	3130	3147	3167
GRASIM	1585	1577	1599	1607	1620
HCLTECH	1111	1101	1120	1129	1139
HDFC	2619	2586	2639	2672	2693
HDFCBANK	1599	1578	1610	1631	1642
HDFCLIFE	485	478	489	496	500
HEROMOTOCO	2459	2447	2469	2481	2491
HINDALCO	415	410	417	422	424
HINDUNILVR	2453	2437	2472	2488	2506
ICICIBANK	855	841	864	878	887
INDUSINDBK	1113	1095	1123	1141	1151
INFY	1473	1464	1481	1489	1498
ITC	381	374	383	390	392
JSWSTEEL	678	672	682	688	692
KOTAKBANK	1729	1702	1747	1775	1792
LT	2139	2122	2150	2167	2177
M&M	1255	1242	1266	1279	1290
MARUTI	8571	8521	8600	8650	8679
NESTLEIND	18335	18266	18475	18545	18684
NTPC	171	169	173	174	176
ONGC	153	152	154	155	157
POWERGRID	220	218	223	225	228
RELIANCE	2356	2323	2375	2408	2427
SBILIFE	1115	1091	1124	1147	1156
SBIN	550	534	557	572	580
SUNPHARMA	963	955	966	974	978
TATACONSUM	706	702	709	713	716
TATAMOTORS	424	418	427	432	436
TATASTEEL	106	104	107	109	109
TCS	3327	3315	3342	3353	3369
TECHM	1068	1057	1094	1105	1131
TITAN	2378	2346	2390	2422	2434
ULTRACEMCO	7140	7083	7245	7302	7407
UPL	705	700	710	715	720
WIPRO	389	388	390	392	393



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